

BIDDER & REGISTRATION FORM

bidder #

Name

Business Name

Address

City

State

Zip Code

E-Mail

Tax Identification

State

Primary Phone Number

Secondary Phone Number

HL CHALFANT charges a flat 10% Buyer's Premium for all items purchased at the 10 | 10 sale. Check the phone box to request a phone bid for each lot.

| Lot # | Description | Maximum Bid | Phone |
|-------|-------------|-------------|--------------------------|
| _____ | _____ | _____ | <input type="checkbox"/> |
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| _____ | _____ | _____ | <input type="checkbox"/> |

HL Chalfant

| Bidding Increments | |
|----------------------|--------------|
| Bid | Increment |
| \$0 - \$100 | \$10 |
| \$100 - \$500 | \$25 |
| \$500 - \$1,000 | \$50 |
| \$1,000 - \$2,500 | \$100 |
| \$2,500 - \$5,000 | \$250 |
| \$5,000 - \$10,000 | \$500 |
| \$10,000 - \$25,000 | \$1,000 |
| \$25,000 - \$50,000 | \$2,500 |
| \$50,000 - \$100,000 | \$5,000 |
| \$100,000+ | House TBD |

TERMS & CONDITIONS

Sale of Goods. HL CHALFANT: American Fine Art & Antiques (hereinafter "HL CHALFANT") agrees to act as your agent in the sale of the property identified in the form attached to this Consignment Agreement. The Consignor, listed above, agrees that all items consigned (hereinafter "Property") listed on the form attached to this Agreement will be offered for public auction according to the terms enumerated in this contract.

Grouping of Property. HL CHALFANT may group Property with other similarly situated Property consigned by others to form a single lot. In the event that Property is grouped with items consigned by others, the terms of this Agreement apply to the value or auction estimate assigned to the single item consigned by Consignor.

Commission for HL CHALFANT: The Consignor agrees to pay a commission of 10% on each lot sold according to the hammer price. There will be no additional fees associated with the sale of a lot. In the event that a lot does not sell, refer to paragraph 6, contained herein, titled Unsold Property.

Payment to Consignor. Provided that HL CHALFANT has received payment from the purchaser, the Consignor will be paid no more than 45 days after the date of the auction. Proceeds from the sale of Property shall not be applied to invoices or bills incurred at the auction for purchase of other lots by the Consignor.

Estimates. An estimate, written or oral, or any other statement regardless of method of communication, as to the value or expected selling price of Property placed into the auction as a lot is a statement of opinion only and shall not be relied upon by the Consignor as a prediction or guarantee of the actual selling price of the Property or lot. In the event that HL CHALFANT places a auction estimate range on a consigned item or lot, HL CHALFANT shall not be held liable for items that sell below the low end of the auction estimate range.

Reserves: HL CHALFANT will permit the Consignor to place reserves on Property. Property will be sold to the highest bidder without reserve, unless a reserve price is mutually agreed upon between the Consignor and HL CHALFANT prior to the day of the auction. HL CHALFANT is permitted to sell the Property below the reserve, provided that the Consignor receives the same net proceeds that the Consignor would have received if the Property sold at the agreed reserve price. In such an event, the difference will be deducted from the commission due to HL CHALFANT. An item that does not meet its reserve during live bidding shall remain open for sale until the end of the auction. Offers made to HL CHALFANT on unsold items may be communicated to the Consignor throughout the day of the auction. Only the Consignor may agree to the sale price of unsold Property after the item has been auctioned.

Unsold Property. In the event that some or all of the Consignor's Property should fail to sell due to failure meet the reserve price set by the Consignor, a buy-back fee of 5% of the reserve price will be assessed against the Consignor. The buy-back fee is due within 30 days after the auction date. The Consignor shall remain responsible for picking up unsold Property. HL CHALFANT will not ship items back to the Consignor unless special arrangements are mutually agreed to between HL CHALFANT and the Consignor. HL CHALFANT may, at its discretion, waive the buy-back fee.

Withdrawal of Consigned Property. Withdrawal of an item by HL CHALFANT is permitted at any time, for any reason including, but not limited to, discovery of a breach of this Agreement, with no liability for the withdrawal. Withdrawal by the Consignor of an item that appears in the catalogue or is advertised as a lot included in the auction shall pay a fee equal to 10% of the low auction estimate. In addition, any and all costs incurred by HL CHALFANT for advertisement of Property shall be reimbursed by the Consignor. HL CHALFANT has the right to possess Property withdrawn by the seller until payment of the above mentioned fee is paid. After 30 days, if payment of the above mentioned fee has not been paid, HL CHALFANT has the right to sell or auction withdrawn Property in order to pay the outstanding fee. HL CHALFANT shall pay the remaining proceeds to the Consignor within 30 days.

Representations and Warranties by the Consignor. The Consignor represents and warrants to HL CHALFANT, and the purchaser of Property that the Consignor has the right to possess Property. The Consignor represents and warrants to HL CHALFANT and the purchaser, now and throughout the period of the auction, that Property is and will be free from liens, claims, and encumbrances of all others, including, but not limited to, claims of government or governmental agencies. The Consignor represents and warrants to HL CHALFANT and the purchaser, now and throughout the period of the auction, that the Consignor has good title and right to possession and that good title and right to possession will pass to the purchaser free of all liens, claims, and encumbrances. The Consignor represents and warrants to HL CHALFANT and the purchaser that her or she has provided any and all information concerning provenance of the Property. The Consignor agrees to indemnify and hold harmless HL CHALFANT and the purchaser against any and all claims, actions, damages, losses, liabilities, and/or expenses, including reasonable attorney's fees, relating to the breach or alleged breach of any of the representations or warranties contained in this Agreement.

Condition Report and Insurance. HL CHALFANT will provide the Consignor with a condition report prior to the time possession of Property transfers to HL CHALFANT. The Consignor agrees that the condition report accurately reflects the condition of Property at the time of transfer. HL CHALFANT maintains insurance for items once in our possession equivalent to replacement market value of Property. HL CHALFANT will determine the replacement market value of Property.

Bidding by the Consignor or Agents. Bidding on your own items is strictly forbidden. The Consignor hereby agrees that neither the Consignor, nor the Consignor's agent, will bid on the items consigned by the Consignor to HL CHALFANT for sale in the auction. If the Consignor or the Consignor's agent has the highest bid on an item or lot that contains the Consignor's Property, the Consignor will be liable to pay the bid, the commission, and the buyer's premium on the lot. If this provision of the Agreement is breached, HL CHALFANT reserves the right to withdrawal the Consignor's remaining items from the auction, with the Consignor liable for all fees for withdrawal of Property, as numerated in paragraph 5.

Disputes and Jurisdiction. The Consignor agrees that this Agreement is governed by the laws of the Commonwealth of Pennsylvania. The Consignor agrees, to the extent and court action is taken by either party resulting from this Agreement, that Chester County shall be proper venue for said action.